



Wylie City Council

AGENDA REPORT

Department: Finance
Prepared By: Melissa Beard

Account Code: _____

Subject

Consider, and act upon, approving the Financial Management Policies.

Recommendation

Motion to approve Item as presented.

Discussion

The purpose of the Financial Management Policies is to formalize financial guidelines for the City. They will assist City staff in planning and directing the City's financial affairs and provide a document that codifies these policies in one place.

The overriding goal of the Financial Management Policies is to enable the City to achieve a long-term stable and positive financial condition while conducting its operations consistent with the Council-Manager form of government established in the City Charter. The basis for the City's Financial Management Policies includes integrity, prudent stewardship, planning, accountability, and full disclosure.

The scope of the policies span accounting, auditing, financial reporting, internal controls, operating and capital budgeting, revenue management and expenditure control.

The Financial Management Policies were previously approved on October 13, 2020 and there are no changes in the policy presented.

Staff recommends approval of the Financial Management Policies.